

# In the Real Estate Market

**\$1,500,000 Involved in West 86th Street Deal**

Site Near West End Av. To Be Improved with Two Apartments.

HARLEM FLATHOUSES FIGURE IN EXCHANGE

Property at Seventh Av. and 128th St.—Another Upper Park Av. Sale.

A transaction which will involve an expenditure of approximately \$1,500,000 in the central portion of the West End av. section was announced yesterday.

The Realty Company of America, Franklin Peet, president, who earlier in the week acquired the dwelling house at 316 West 86th st., thereby establishing ownership to seven houses at that point, has disposed of the entire frontage of 144 feet to a new company organized by Mulliken & Moeller.

Two twelve story apartment houses will be erected on the site, each to cover a plot 72x102 feet and will cost in the neighborhood of \$450,000.

The selling company has been accumulating the site since last September. Mulliken & Moeller have been identified with several prominent West Side apartment operations.

Arnold, Byrne & Baumann sold for the Janem Realty Company to the Henry Morgenthau Company 2157-2159-2161 Seventh av. at the southeast corner of 128th st., two five story flat-houses on plot 50x75 feet; also 110-112-113-114-115-116-117, two five story double flat-houses on plot 55x99.11 feet, and 188 West 120th st. a three story and basement private dwelling on lot 20x100 feet.

These properties were taken by the Henry Morgenthau Company in part payment for the northeast corner of 143d st. and Riverside Drive, a six story apartment house, one of the properties taken by the Morgenthau Company in exchange for the Columbus, a ten story fireproof apartment house, and the southeast corner of Broadway and 157th st. This completes the resale of the properties figuring in that transaction. Arnold, Byrne & Baumann were the brokers in the original exchange and the various resales.

The Read Printing Company has increased its frontage on 106 to 110 Seventh av. by taking an additional floor on a term of fifteen years. Lewis B. Preston, Inc., negotiated the lease.

TALL 5TH AV. APARTMENT

Twelve Story Structure Next to Phipps's Costly Home.

Plans have been filed by C. H. Gilbert, architect, for a twelve-story apartment building to be built on the property 106 and 107 Fifth av., to cost \$400,000.

The house will adjoin the expensive dwelling and gardens of Henry Phelps, at the north corner of Park and 87th st., and is next to the homes of Andrew Carnegie, James Speyer, Jay Gould, and other well known families.

The property has a frontage of 60 feet and is 102 feet in depth. The building is to be erected for investment by the 107 Fifth Avenue Company, Inc., Bainbridge P. Clark, president.

The exterior of the building is designed in the 15th century period of French Gothic architecture, thus giving the appearance of a residential structure. It will be built of lime stone.

MORNINGSIDE DRIVE.—University Court, a seven story apartment house at the north corner of Morningside Drive and 117th st., was sold by the Major Realty Company, which has owned it two years, to the Merion Realty Company. The house is a plot from 117th to 119th st., on a plot 50x100 feet on 117th st.

147TH ST.—McDowell & Mahon have sold the site at Brewster apartments, 117th st. and 119th st., on a plot 50x100, near Amsterdam ave., for the River-view Construction Company (H. M. Bloch, president) to the Wallace Realty Company, which has added to the plot 100-101-111-114 on Pinckney st., adjoining the southwest corner of 118th st. The River-view Construction Company will add to the building and erect structures on the plot. The above brokers have been appointed agents for the new house.

SIXTH AV.—F. W. Wood, real estate broker, has sold for Mrs. Josephine Gould 160 West 88th st., a three story dwelling house on lot 185-108, to Joseph N. S. Altman, president of the Italian Savings Bank, for occupancy.

158TH ST.—Jacob Klein has sold for

other sites announced follow:

158TH AV.—Lord & Fraser have sold 158-159, a five story tenement house with stores, on lot 254-255, near 30th st. The house is Valentine, Heindl, who had 27-28 and the abutting apartment at 349 East 30th st. This is the third time the first av. property has been sold within a month.

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